

## PRESS RELEASE

### 2023 ASSESSMENT NOTICES

Assessment Notices for 2023 will be mailed to property owners on March 31, 2023 and the 2023 Assessed Values will be updated to Union County's Beacon Website on April 1, 2023. The following information is to alleviate possible confusion regarding this current 2023 assessment notice you will receive in the beginning of April and the reappraisal project currently underway in Union County for the 2024 assessed values.

Please keep in mind that the assessment notice that you will receive in the beginning of April is your 2023 assessed value. Your 2023 assessed value is the result of property sales and market conditions since January 1, 2021. **This valuation change is unrelated to the ongoing reappraisal project the assessor's office and Vanguard Appraisals is working on for the 2024 assessed values.** Results from the ongoing reappraisal project will be reflected on your assessed value notice that you will receive early 2024.

Valuation for most properties and classifications will see large increases for 2023 assessments. This is occurring throughout the State of Iowa and the nation. Iowa Law requires assessed values to be set at 100% of market value for commercial and residential properties or productivity value for ag land and ag buildings. Sales ratio studies (commercial and residential) and productivity factors (agricultural) are analyzed by the Union County Assessor's Office and the Iowa Department of Revenue (IDR) to determine market value and productivity value. If the Assessor's Office does not adjust property valuation now, the Iowa Department of Revenue will adjust valuations to 100% of market value or productivity value in the fall through a county-wide equalization order to comply with Iowa law.

Even though your assessed value changed, this does not mean that your property taxes will change by the same percentage. Assessed values are just the basis for how property taxes are calculated. Property tax laws, assessment limitations (rollbacks), and local budgets set by taxing entities are what determines the amount of taxes you pay. Assessors do not look to raise revenues for taxing entities, do not determine tax rates, and do not calculate or collect property taxes. The taxing entities that set levies that provide public services are schools, cities, county, area college, assessor, hospital, ag extension, and townships. Therefore, it is unknown exactly how individual property taxes will be impacted with 2023 valuation changes at this time, since rollbacks for each class will not be determined until fall of 2023 and budget levies will not be determined until early 2024 with tax statements being mailed fall of 2024.

The following information is on the bottom of the Assessment Notice you will receive: *"If you are not satisfied that the foregoing assessment is correct, you may contact the assessor on or after April 2, to and including April 25, of the year of the assessment to request an informal review of the assessment pursuant to section 441.30. If you are not satisfied that the foregoing assessment is correct, you may file a protest against such assessment with the BOARD OF REVIEW on or after April 2, to and including April 30, of the year of the assessment, such protest shall be confined to the grounds specified in section 441.37, Code of Iowa."*

If you do not think your assessment is at 100% of market value you can:

1. Request an informal review with the Assessor by
  - a. Call the Assessor's Office at 641-782-1735
  - b. Stop into the office at the Courthouse at 300 N Pine in Creston (Still in the Basement)
  - c. Email at [mschaefer@unioncountyiowa.gov](mailto:mschaefer@unioncountyiowa.gov).

The timeline for Informal Review is April 2<sup>nd</sup> to April 25<sup>th</sup>.

2. Petition to the Board of Review by
  - a. Complete the on-line form using the Union County Beacon Website and go to the parcel you wish to protest
  - b. Call the Assessor's Office for the form at 641-782-1735
  - c. Stop into the office at the Courthouse at 300 N Pine in Creston (Still in the Basement)
  - d. Email at [mschaefer@unioncountyiowa.gov](mailto:mschaefer@unioncountyiowa.gov).

The timeline to Petition the Board of Review is April 2<sup>nd</sup> to May 1<sup>st</sup> since April 30<sup>th</sup> is on a Sunday.